

C O N F I D E N T I A L

4 June 1986

MEMORANDUM FOR THE RECORD

SUBJECT: Real Estate Assessment [REDACTED]

1. On 4 June 1986, I escorted Mr. Conrad D. Hogue of the Fairfax County Assessor's Office (691-3454) onto the construction site. He requested a visit to the site to assess the value of our new addition. He indicated that the County makes assessments of all property, even Federal property which is tax exempt. He showed me a file which carries a description of the existing facility as a 744-acre parcel assessed at \$75M for the land and some \$127M for improvements. He indicated that based on his experience, he estimated the assessment of the New Headquarters Building would come in at some \$150 per gross square foot (\$150/sq.ft. x 1.1M sq.ft) = \$165M. [REDACTED]

2. Mr. Hogue contacted NBPO later today and stated that his revised assessment is \$140,167,165 for the land, \$221,206,700 for improvements as of this date for a total of \$361,373,865. [REDACTED]

cc: C/REB/RECD/OL

OL/NBPO [REDACTED] 4Jun86
Orig - File
1 - OL/NBPO Chrono

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